## THE STATE OF NEW HAMPSHIRE

## SUPREME COURT

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In Case No. 2012-0729, <u>Appeal of the Local Government</u> <u>Center, Inc. & a.</u>, the court on March 7, 2013, issued the following order:

On January 17, 2013, the towns of Durham, Northfield, Peterborough, and Salem (the Towns) filed a petition to intervene and to add questions for review. The Bureau of Securities Regulation (BSR) filed an objection on January 28, 2013. The Towns' motion for leave to file a reply to the BSR's objection is granted. The Towns' reply is deemed to have been filed on February 7, 2013.

In their petition, the Towns characterize the August 16, 2012 final order as unreasonable to the extent that it determined that "excess" earnings and surplus should be returned to members that were participating members as of August 16, 2012, rather than to those members and former members in proportion to each member's or former member's annual contribution to the surplus. The BSR's objection seems to concede that this portion of the final order is "anomalous."

Accordingly, on or before March 22, 2013, each party (including the Towns as proposed intervenors) shall file a brief memorandum on the following question: If this court should affirm the portion of the BSR's decision requiring the return of "excess" monies to members pursuant to RSA 5-B:5, I(c), will a remand then be necessary for the BSR to determine the amount of "excess" monies to which each member and former member is entitled?

The court defers ruling on the Towns' petition to intervene and to add questions for review pending the parties' responses to this order.

Dalianis, C.J., and Hicks, Conboy, and Lynn, JJ., concurred.

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